

PROCEDURE FOR SALE OF SURPLUS REAL PROPERTY BY SEALED WRITTEN BID OR ORAL BID

PARCEL NO: 2008-0119-A
HEARING TIME: 9:00 A.M.
DATE: September 16, 2008

**Resolution to Sell
Surplus Real Property:
Helix Street near Bancroft Drive,
Spring Valley, Ca 91977**

Steps in procedure:

1. Clerk of Board reads synopsis of Resolution and Sale procedure (below).
2. Chairperson conducts the sale as follows:
 - (a) Clerk of the Board opens bids.
 - (b) Counsel reads and declares all written bids examining them and the security deposits for conformity to terms of the sale resolution. Acceptable bids must be signed, accompanied by the required security deposit in the form of cash or a cashiers or bank check in the minimum amount of **\$4,000.00**.
 - (c) If conforming written bid(s) are received, staff computes the minimum oral bid and advises counsel, who informs chairperson. (Minimum oral bids must be at least 5% higher than the highest conforming written bid.)
 - (d) Chairperson announces minimum oral bid, invites and conducts oral bidding. (In the absence of conforming written bids the chair calls for oral bids of at least the minimum bid called for in the sale resolution.) Oral bidders must submit an acceptable security deposit before submitting an oral bid.
 - (e) Chairperson closes bidding.
 - (f) If County Counsel rules that the high bid and the entire bid procedure was in conformance with the sale resolution, the Chairman asks for a motion to award the sale to the high bidder and directs staff to take the necessary action to complete the Bid Procedure and Sale. If no acceptable bids are received, the Chairperson requests referral of the sale back to staff.

Attachment - Sale Procedure